

## DIRECTOR'S REPORT

To,

The Members,

**AMAGI MEDIA LABS PRIVATE LIMITED**

Raj Alkaa Park, Sy. No. 29/3 & 32/2, 4th floor,  
Kalena Agrahara Village, Begur Hobli,  
Bengaluru (K.A) – 560 076

The Directors present herewith the 14th Annual Report of the Company together with the Audited Statements of Accounts for the year ended March 31, 2022.

**1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:**

In Indian Rupees million				
Particulars	2021-2022		2020-2021	
	Standalone	Consolidated	Standalone	Consolidated
Total Income	3,347.05	4,343.65	1,821.81	2,211.66
Total Expenditure	6,620.78	7,310.04	1,713.80	1,979.40
Profit / (Loss) Before Tax	(3,273.73)	(2,966.39)	117.20	232.26
Current Tax	83.73	201.46	-	30.14
Deferred Tax	-	(42.38)	-	(5.04)
Taxes – earlier years	-	-	-	-
Profit / (Loss) After Tax	(3,357.46)	(3,125.47)	117.20	207.16

There has been no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the Company to which the Balance Sheet relates and the date of this report.

**2. STATE OF COMPANY'S AFFAIR AND FUTURE OUTLOOK:**

During the Financial year under review, the Company has earned Revenue from operations INR Mn 4,323.28 (Consolidated) and INR Mn 3,317.12 (Standalone) compared to Revenue from Operations INR Mn 2,192.91 (Consolidated) and INR Mn 1,821.81 (Standalone) earned in the previous financial year. The company also earned other income amounting to INR Mn 20.37 (Consolidated) and INR Mn 29.93 (Standalone) in the year under review.

The Total expenditure incurred by the company for the year under review amounted to INR Mn 7,310.04 (Consolidated) and INR Mn 6,620.78 (Standalone) compared to INR Mn 1,979.40 (Consolidated) and INR Mn 1,713.80 (Standalone) incurred in the previous year. The loss incurred by the company amounted to INR Mn 3,125.47 (Consolidated) and INR Mn 3,357.46 (Standalone).

### 3. DIVIDEND:

The Board of Directors are not recommending any dividend for the financial year ended 2021-22.

### 4. AMOUNTS TRANSFERRED TO RESERVES AND SURPLUS ACCOUNT:

For the financial year ended 2021-22, the company has sustained loss. In view of the loss, no amount has been transferred to reserves and surplus account

### 5. CHANGE OF NAME:

During the year under review, the Company has neither proposed nor changed its name.

### 6. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Director's of the Company is duly constituted as per the Companies Act, 2013 and following changes were reported in the Board of Directors during the financial year ended 2021-22.

#### Resignation of Directors w.e.f 15<sup>th</sup> September 2021

S.No.	Director's Name	DIN	Designation
1.	Mr. Vikram Suhas Godse	00230548	Nominee Director
2.	Mr. Rajesh Kamat	00147299	Nominee Director

#### Appointment of Directors w.e.f 15<sup>th</sup> September 2021

S.No.	Director's Name	DIN	Designation
1.	Mr. Shekhar Kirani Hanumanthasetty	02384548	Nominee Director
2.	Mr. Nishant Kanuru Rao	08972606	Nominee Director

The composition of the Board of Directors of the Company as on March 31, 2022 and up to the date of signing the Board Report is as under:

S.No.	Director's Name	DIN	Designation
1.	Mr. Baskar Subramanian	02014529	Managing Director
2.	Mr. Arunachalam Srinivasan Karapattu	02014527	Director
3.	Mrs. Srividhya Srinivasan	02014532	Whole Time Director

4.	Mr. Shekhar Kirani Hanumanthasetty	02384548	Nominee Director
5.	Mr. Atul Gupta	06940578	Nominee Director
6.	Mr. Nishant Kanuru Rao	08972606	Nominee Director

## 7. MEETINGS:

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive meetings, except for the 75<sup>th</sup> meeting which was held on 16<sup>th</sup> August, 2021 with a gap of not more than 180 days which was allowed by the Ministry of Corporate Affairs vide General Circular no. 08/2021 dated 03/05/2021. The Board of Directors met Ten (10) times in the financial year 2021-2022. The details of the dates of meeting and Directors attendance are as below:

Meeting No	Date of Board Meetings	Baskar Subramanian	Arunachalam Srinivasan Karapattu	Srividhya Srinivasan	Rajesh Kamat	Atul Gupta	Vikram Suhas Godse	Shekhar Kirani Hanumanthasetty	Nishant Kanuru Rao
75 <sup>th</sup>	16 <sup>th</sup> August 2021	P	P	P	P	P	Ab	--	--
76 <sup>th</sup>	15 <sup>th</sup> September 2021	P	P	P	P	P	Ab	--	--
77 <sup>th</sup>	07 <sup>th</sup> October 2021	P	P	P	--	P	--	P	P
78 <sup>th</sup>	26 <sup>th</sup> October 2021	P	P	P	--	P	--	P	P
79 <sup>th</sup>	24 <sup>th</sup> November 2021	P	P	Ab	--	P	--	P	P
80 <sup>th</sup>	16 <sup>th</sup> February 2022	P	P	P	--	P	--	P	P
81 <sup>st</sup>	28 <sup>th</sup> February 2022	P	P	P	--	P	--	P	Ab
82 <sup>nd</sup>	03 <sup>rd</sup> March 2022	P	P	P	--	P	--	P	Ab
83 <sup>rd</sup>	10 <sup>th</sup> March 2022	P	P	P	--	P	--	P	Ab
84 <sup>th</sup>	24 <sup>th</sup> March 2022	P	P	P	--	P	--	P	P

P - Attended

-- : Not Applicable

Ab: Absent

**8. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY:**

The provisions relating to Independent Directors are not applicable to the Company. Also, Company does not have any Independent Director on its Board. Accordingly, declaration by an Independent Directors is not applicable.

**9. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

Your Company has (4) four Wholly Owned Subsidiaries in the name and style of:

S.No.	Name of the Subsidiary	Date of Incorporation	Jurisdiction of Incorporation
1.	Amagi Corporation	1st April, 2015	State of Delaware, United States of America
2.	Amagi Media Labs Pte. Ltd.	4th April, 2018	Singapore
3.	Amagi Media Private Limited	10th December, 2018	England & Wales, United Kingdom
4.	Amagi Canada Corporation Inc.	23 <sup>rd</sup> August, 2021	Ontario Toronto, Canada

**10. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR**

During the year under review, there has been no case filed by or against the company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

**11. STATUTORY AUDITORS:**

At the 11th Annual General Meeting of the Company held on September 30, 2019, the company has appointed M/s S.R. Batliboi & Associates LLP, Chartered Accountants as the Statutory Auditors of the Company for a period of (5) five years in terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 till the conclusion of the 16th Annual General Meeting to be held in the year 2024.

**Qualifications, reservations or adverse remarks in Statutory Auditors' Report**

There are no qualification, reservation or adverse remark or disclaimer made by M/s S.R. Batliboi & Associates LLP, Chartered Accountants in the Auditor's Report, needing explanations or comments by the Board.

**Fraud Reported by Auditors**

Pursuant to disclosure requirement under Section 134(3) (ca) and provisions of section 143(12) of the Companies Act, 2013, there were no incidence of Fraud and hence there were nothing to report by the Statutory Auditors to the Board during the year under review.

## **12. DISCLOSURE ABOUT COST AUDIT:**

Provisions relating to Cost Audit are not applicable to the Company.

## **13. SECRETARIAL AUDIT REPORT:**

Provisions relating to Secretarial Audit are not applicable to the Company.

## **14. SHARE CAPITAL:**

### **A. Details of changes in capital structure of the Company:**

#### **i. Changes in Authorised share Capital:**

The Authorised Share Capital of the Company stands increased from INR 11,86,00,000 (Indian Rupees Eleven Crores Eighty Six Lakhs Only) divided into 6,60,000 (Six Lakhs Sixty Thousand) equity shares of INR 10/- (Indian Rupees Ten Only) each and 11,20,000 (Eleven Lakhs Twenty Thousand) preference shares of INR 100/- (Indian Rupees One Hundred Only) each to INR 41,53,00,800 (Indian Rupees Forty One Crores Fifty Three Lakhs and Eight Hundred Only) divided into 13,20,000 (Thirteen Lakhs Twenty Thousand) ordinary equity shares of INR 5/- (Indian Rupees Ten Only) each and 40,87,008 (Forty Lakhs Eighty Seven Thousand and Eight) preference shares of INR 100/- (Indian Rupees One Hundred Only) each during the year under review.

#### **ii. Change in issued, subscribed and paid-up share capital:**

The Issued, subscribed and paid up share capital of the Company has increased from INR 113,610,640 (Indian Rupees Eleven Crores Thirty Six Lakhs Ten Thousand Six Hundred and Forty Only) divided into 512,714 (Five Lakh Twelve Thousand Seven Hundred and Fourteen) equity shares of INR 10/- (Indian Rupees Ten Only) each and 1,084,835 (Ten Lakhs Eighty Four Thousand Eight Hundred and Thirty Five) preference shares of INR 100/- (Indian Rupees One Hundred Only) each to INR 411,282,740 (Indian Rupees Forty One Crores Twelve Lakhs Eighty Two Thousand Seven Hundred and Forty Only) divided into 1,025,428 (Ten Lakhs Twenty Five Thousand Four Hundred and Twenty Eight) ordinary equity shares of INR 5/- (Indian Rupees Five Only) each and 40,61,556 (Forty Lakhs Sixty One Thousand Five Hundred and Fifty Six) preference shares of INR 100/- (Indian Rupees One Hundred Only) each during the year under review.

#### **iii. Reclassification or sub-division of the authorised share capital:**

During the year under review, the company sub-divided the nominal value of each of the equity shares, from 1 equity share having a face value of INR 10/- (Indian Rupees Ten Only) to 2 ordinary equity shares having a face value of INR 5/- (Indian Rupees Five Only).

iv. Reduction of share capital or buy back:

The Company has not bought back any of its securities or carried out any reduction of its securities during the year ended 31<sup>st</sup> March 2022.

v. Change in the capital structure resulting from restructuring: N.A

vi. Change in voting rights: N.A

vii. Issue of equity shares with differential voting rights: N.A

B. Issue of shares or other convertible Securities:

The Company has issued 419,426 (Four Lakhs Nineteen Thousand Four Hundred and Twenty-Six) Series E Compulsorily Convertible Preference Shares ("Series E CCPS") having a face value of INR 100/- (Indian Rupees One Hundred Only) each at a premium of INR 14,291.10 (Indian Rupees Fourteen Thousand Two Hundred and Ninety One and Ten Paise Only).

C. Sweat equity

The Company has not issued any Sweat Equity Shares during the year under review.

D. Bonus shares

During the year under review, the Company allotted 2,557,295 (Twenty-Five Lakhs Fifty-Seven Thousand Two Hundred And Ninety Five only) Bonus Compulsorily Convertible Preference Shares of INR 100/- (Indian Rupees One Hundred Only) each to its existing shareholders in the ratio of 1:1.62 (i.e. for every class of shares 1.62 Bonus Compulsorily Convertible Preference Shares were allotted). Bonus Compulsorily Convertible Preference Shares were allotted from the securities premium account.

E. Employees Stock Option Plan

The details of the Stock Options as on date:

**ESOPs PLAN 2009**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Options Granted	41,016
2.	Options Vested	41,016
3.	Options Cancelled during the year	(30,078)
4.	Options exercisable	10,938
5.	The Total number of shares arising as a result of exercise of option	Nil
6.	Options Lapsed	Nil
7.	The Exercise Price	Rs.10/-
8.	Variation of Terms of Options	Nil
9.	Money Realized by exercise of options	Nil
10.	Total number of options in force	Nil

### ESOPs PLAN 2015

Sr. No.	Particulars	(Phase I) Details	(Phase II) Details
1.	Options Granted	26,383	18,707
2.	Options Vested	26,383	18,707
3.	Options cancelled	(16,430)	(5,081)
4.	Options exercisable	9,953	13,626
5.	The Total number of shares arising as a result of exercise of option	-	-
6.	Options Lapsed	Nil	Nil
7.	The Exercise Price	Rs.1,242/-	Rs.2,166/-
8.	Variation of Terms of Options	Nil	Nil
9.	Money Realized by exercise of options	-	-
10.	Total number of options in force	-	-

### ESOPs PLAN 2017

Sr. No.	Particulars	(Phase I) Details	(Phase II) Details
1.	Options Granted	14,095	4,714
2.	Options Vested	14,095	4,204
3.	Options Cancelled	(313)	(637)
4.	Options Exercisable	13,782	4,077*
5.	The Total number of shares arising as a result of exercise of option	-	-
6.	Options Lapsed	Nil	Nil
7.	The Exercise Price	Rs.2,166/-	Rs.3,080/-
8.	Variation of Terms of Options	Nil	Nil
9.	Money Realized by exercise of options	-	-
10.	Total number of options in force	-	-

\*No. of options exercisable as at March 31, 2022 - 3,567

F. Shares held in trust for the benefit of employees where the voting rights are not exercised directly by the employee.: Nil

G. Issue of debentures, bonds, or any non-convertible securities: Nil

H. Issue of warrants: Nil

**15. VIGIL MECHANISM:**

Since your Company is not covered under the class or classes of Companies prescribed under Section 177(9) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns have not been established. However, for the better governance, your board shall strive to bring the vigil mechanism in place along with the adequate safeguard to the vigil blower. Your directors will ensure that, as and when vigil mechanism is established, the Vigil Mechanism Policy will be uploaded on the website of the Company.

**16. RISK MANAGEMENT POLICY:**

Company does not have any Risk Management Policy in place. Your directors shall strive to implement the same in coming Financial Years.

**17. ANNUAL RETURN:**

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an Annual Return of the Company can be accessed at the website of the Company at [www.amagi.com](http://www.amagi.com).

**18. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

There were no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which are affecting or likely to affect the financial position of the Company.

**19. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**20. DEPOSITS:**

The Company has not accepted any Deposits within the meaning of Section 73 of the Companies Act, 2013 during the year under review. Hence, disclosure relating to Acceptance of Deposit is not applicable.



## **21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

Company has not granted any Guarantee / provided any security or made any investment during the year under review. Hence, disclosure relating to details of Guarantee / Security provided/ Investments made will not be applicable.

## **22. LOANS FROM DIRECTORS AND RELATIVES OF DIRECTORS:**

During the year your Company has not obtained any unsecured loans either from Directors or relatives of Directors.

## **23. INTERNAL COMPLAINT COMMITTEE - OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Your Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. During the year under reporting the Company has received 1 complaint and the same has been resolved by the committee.

## **24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption, foreign exchange earnings, and outgo are as follows:

### **(a) Conservation of energy**

- |       |  |   |
|-------|--|---|
| (i)   | the steps taken or impact on conservation of energy                      | : Company is very careful in utilizing the energy |
| (ii)  | the steps taken by the company for utilizing alternate sources of energy | : Nil   |
| (iii) | the capital investment on energy conservation equipment's                | : Nil   |

### **(b) Technology absorption**

- |      |   |       |
|------|---|-------|
| (i)  | the efforts made towards technology absorption  | : Nil |
| (ii) | the benefits derived like product improvement, cost reduction, product development or import substitution | : Nil |

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) the details of technology imported : Nil

(b) the year of import; : NA

(c) whether the technology been fully absorbed : NA

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : NA

(iv) the expenditure incurred on Research and Development : Nil

**(c) Foreign exchange earnings and Outgo:**

Inflow : INR Mn 3,250.02

Outflow : INR Mn 486.68

**25. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Since your company has met the criteria specified under the provisions of Section 135 of Companies Act, 2013 or rules made there under, provisions relating to Corporate Social Responsibility are applicable to the Company for the year under review. Since, constitution of CSR Committee is not applicable to your company pursuant to section 135(9) of the Companies Act, 2013, however in that case the Board of Directors shall discharge the functions of the CSR Committee. Hence, the Board of Directors shall approve the CSR Policy of your company. The copy of the CSR Policy will be available on the website of the company at [www.amagi.com](http://www.amagi.com). The Annual Report to CSR is attached to this report as ANNEXURE II.

**26. PARTICULARS OF CONTRACTS/ ARRANGEMENTS WITH RELATED PARTY**

The Company has entered the contracts or arrangements with the related parties at the arm's length basis during the reporting financial year. The reporting relating to particulars of contracts or arrangements with related parties in Form AOC-2 is attached to this report as ANNEXURE I.

**27. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the Provisions of clause (c) of sub-section (3) of Section 134 read with sub-section (5) of Section 134 of the Companies Act, 2013 the Directors of your Company hereby report:

- (a) That, in the preparation of the annual accounts for the financial period ended 31<sup>st</sup> March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) That, the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- (c) That, the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) That, the directors have prepared the annual accounts on a going concern basis; and
- (e) That, the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**28. DIRECTOR'S DECLARATION:**

During the year, notices of all the Board Meetings have been duly served to all the Directors of the Company and notice of the general meeting have been duly served to all the members of the Company. The Board Meetings and General Meeting have been duly convened and held and minutes of Board Meetings and General Meeting have been prepared and maintained as per the provisions of the Companies Act, 2013. The Company has maintained all applicable registers/records and made entries therein within the prescribed time as per the provisions of the Companies Act, 2013.

**29. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:**

The auditors have opined in all material respects, adequate internal financial controls have been established by the Company.

**30. STATEMENT OF COMPLIANCE OF SECRETARIAL STANDARDS:**

Secretarial Standard issued and notified by the Institute of Company Secretaries of India has been complied with by the Company during the financial year under review. Further, the Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

### 31. ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for the sincere and dedicated efforts of all employees. Your Directors would also like to thank the Shareholders, Bankers and other Business associates for their sustained support, patronage, and cooperation.

**For and on behalf of the Board of Directors of**

**AMAGI MEDIA LABS PRIVATE LIMITED**



**BASKAR SUBRAMANIAN**

**Managing Director**

**DIN: 02014529**



**SRIVIDHYA SRINIVASAN**

**Director**

**DIN: 02014532**



**Place** : Bengaluru

**Date** : 29.09.2022

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.


SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of the contracts/ arrangements/ transaction	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
e)	Justification for entering into such contracts or arrangements or transactions'	N.A
f)	Date of approval by the Board	N.A
g)	Amount paid as advances, if any	N.A
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
1.	Arunachalam Srinivasan Karapattu  <b>Nature of Relationship</b> Promoter Director & Shareholder	Managerial Remuneration, Contribution to provident and other funds and Reimbursement of expenses.	As per the decision of the Board of Directors.	Employment Contract	25.08.2021	NA

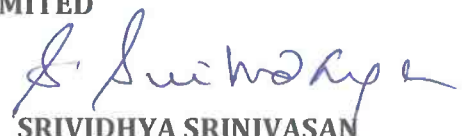
2.	Baskar Subramanian  <b>Nature of Relationship</b> Promoter Director & Shareholder	Managerial Remuneration, Contribution to provident and other funds and Reimbursement of expenses.	As per the decision of the Board of Directors.	Employment Contract	25.08.2021	NA
3.	Srividhya Srinivasan  <b>Nature of Relationship</b> Promoter Director & Shareholder	Managerial Remuneration, Contribution to provident and other funds and Reimbursement of expenses.	As per the decision of the Board of Directors.	Employment Contract	25.08.2021	NA
4.	Amagi Corporation  <b>Nature of Relationship</b> Wholly Subsidiary Company	Rendering of Services, Sale of Goods and Sales support services	NA	Inter-Company Agreement		NA
5.	Amagi Media labs Pte. Ltd.  <b>Nature of Relationship</b> Wholly Subsidiary Company	Rendering of Services, Sale of Goods and Sales support services	NA	Inter-Company Agreement		NA
6.	Amagi Media Pvt. Ltd.  <b>Nature of Relationship</b> Wholly Subsidiary Company	Rendering of Services, Sale of Goods and Sales support services	NA	Inter-Company Agreement		NA

For and on behalf of the Board of Directors of  
AMAGI MEDIA LABS PRIVATE LIMITED

  
BASKAR SUBRAMANIAN

Managing Director  
DIN: 02014529



  
SRIVIDHYA SRINIVASAN

Director  
DIN: 02014532

Place : Bengaluru

Date : 29.09.2022

**[Annexure -II]**

**Format for the Annual Report on CSR Activities to be Included in the Board's  
Report for Financial Year ended 31<sup>st</sup> March 2022**

1. Brief outline on CSR Policy of the Company

In adherence to section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors of your Company shall approve the CSR policy of the company.

2. Composition of CSR Committee:

Pursuant to Section 135(9) of the Companies Act, 2013, the Board of Directors of the Company will discharge the functions of the CSR Committee as the amount proposed to be spent by the company does not exceed Rs. 50,00,000/- (Rupees Fifty Lakhs) only.

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Not applicable, as mentioned above				

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company-

CSR Policy of the company will be disclosed on the website of the company at [www.amagi.com](http://www.amagi.com).

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report)

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any- Not Applicable

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
Not Applicable			

6. Average net profit of the company as per section 135(5)- Nil
7. (a) Two percent of average net profit of the company as per section 135(5)- Nil  
(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- Nil  
(c) Amount required to be set off for the financial year, if any- Nil  
(d) Total CSR obligation for the financial year (7a+7b-7c)- Nil
8. (a) CSR amount spent or unspent for the financial year: NA

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer	Name of the Fund	Amount	Date of transfer

(b) Details of CSR amount spent against ongoing projects for the financial year: NA

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
1.	Not Applicable											
	Total	Not Applicable										



(c) Details of CSR amount spent against **other than ongoing projects** for the financial year: NA

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1.	Not Applicable								
	Total	Not Applicable							

(d) Amount spent in Administrative Overheads- NIL

(e) Amount spent on Impact Assessment, if applicable- NA

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)-NIL

(g) Excess amount for set off, if any- NA

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

9. (a) Details of Unspent CSR amount for the preceding three financial years: NA

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
1.	Not Applicable						
	Total	Not Applicable					

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

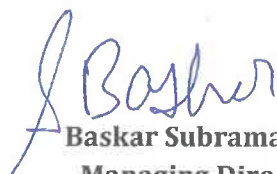
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing
1	Not Applicable							
	Total	Not Applicable						

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year-NA

**(Asset-wise details).**

- (a) Date of creation or acquisition of the capital asset(s).
- (b) Amount of CSR spent for creation or acquisition of capital asset.
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):- NA

  
**Baskar Subramanian**  
**Managing Director**  
**DIN: 02014529**



Date: 29.09.2022

Place: Bengaluru

## **FORM NO. AOC -1**

**(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014.**

Statement containing the Salient features of the Financial Statement of Subsidiaries/ Associate Companies/ Joint Ventures.

### **PART "A": SUBSIDIARIES**

**In Indian Rupees million**

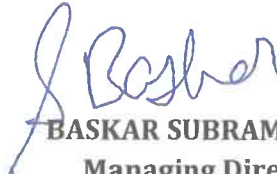
<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>			
1.	Name of the Subsidiary	Amagi Corporation	Amagi Media Labs Pte. Ltd.	Amagi Media Pvt. Ltd.	Amagi Canada Corporation Inc.
2.	Date since when Subsidiary was incorporated	1st April, 2015	4th April, 2018	10th December, 2018	23 <sup>rd</sup> August, 2021
3.	Reporting period for Subsidiary concerned, if different from the Holding Company's reporting period	From 1st April, 2021 to 31st March, 2022	From 1st April, 2021 to 31st March, 2022	From 1st April, 2021 to 31st March, 2022	From 23 <sup>rd</sup> August 2021 to 31 <sup>st</sup> March 2022
4.	Reporting Currency and Exchange rate as on the date of the relevant Financial year in the case of Foreign Subsidiary	Currency – USD Exchange Rate – INR 75.8	Currency – SGD Exchange Rate – INR 55.77	Currency – GBP Exchange Rate – INR 99.6	Currency- CAD Exchange Rate - INR 0
5.	Share Capital	2.9	2.1	0.010	Nil
6.	Reserves & Surplus	310.70	13.7	50.5	Nil
7.	Total Assets	2891.50	88.5	325.56	Nil
8.	Total Liabilities	2577.90	72.70	275	Nil
9.	Investments	Nil	Nil	Nil	Nil
10.	Turnover	2777	101.90	532.20	Nil
11.	Profit before taxation	257.90	9.8	39.70	Nil
12.	Provision for taxation	(61.4)	(3.5)	(10.5)	Nil
13.	Profit after taxation	196.50	6.3	29.2	Nil
14.	Proposed dividend	Nil	Nil	Nil	Nil
15.	% of Shareholding	100%	100%	100%	100%

**PART "B": ASSOCIATES & JOINT VENTURES**

The Company has no Associates or Joint Ventures

**For and on behalf of the Board of Directors of**

**AMAGI MEDIA LABS PRIVATE LIMITED**

  
**BASKAR SUBRAMANIAN**  
Managing Director  
DIN: 02014529

  
**DEEPESH MAHESHWARI**  
Company Secretary  
A52924



  
**SRIVIDHYA SRINIVASAN**  
Director  
DIN: 02014532

  
**PRABHU MAMIDI**  
Sr. Director Finance

Place: Bengaluru  
Date: 29.09.2022